



EIS Management

Investing in Irish SMEs

## THE GOODBODY 2019 EIS FUND

### Half Yearly Report

The Goodbody 2019 EIS Fund (“the Fund”) raised €8,494,420 and made investments in four companies in 2020 as follows:

	<b>Amount invested €</b>	<b>Fund %</b>
Xeolas Pharmaceuticals Limited	1,070,000	11.8%
Tekenable Holdings Limited	1,596,652	18.8%
BAK Bulk Services Limited	3,397,768	40.0%
HTW Capital SPV Limited	2,500,000	29.4%
	<b><u>8,494,420</u></b>	<b><u>100%</u></b>

#### **Xeolas Pharmaceuticals Limited**

[www.xeolas.com](http://www.xeolas.com)

The Fund invested €1,000,000 in July 2020 in Xeolas Pharmaceuticals Limited. The Company provide patient friendly alternatives to existing medicines. Existing products include an osteoporosis treatment for the elderly and a gastro-oesophageal reflux treatments for early infants. The investment was used to expand production capacity and market reach.

The Company has traded extremely well throughout the COVID-19 pandemic as its products are essential.

#### **Tekenable Holdings Limited**

[www.tekenable.ie](http://www.tekenable.ie)

The Fund invested €1,596,652 in September 2020 in Tekenable Holdings Limited. Tekenable provide digital consultancy services and delivers innovative business solutions to enterprises in Ireland and the United Kingdom. The investment was used to provide a working capital facility and to assist the Company’s expansion into the UK.

The Company is trading in line with expectations.

### **BAK Bulk Services Limited**

<https://bakbulkservices.com/>

The Fund invested €3,397,768 in October 2020 in BAK Bulk Services Limited. The Company operates a whiskey maturation and storage business from its site in Dunleer, Co. Louth. The investment was used to fund the upgrade and expansion of the Company's whiskey maturation facilities.

Construction of the new facilities is underway. The Company continues to trade in line and with expectations.

### **HTW Capital SPV Limited**

[www.storageworld.ie](http://www.storageworld.ie)

The Fund invested €2,500,000 in November 2020 in HTW Capital SPV Limited. The Company, trading under the brand "Storage World" operates a self-storage business. The investment is being used to construct a self-storage facility in Sandyford Co. Dublin. The Promoters operate two other Storage World businesses in Dublin 8 and Limerick.

Construction of the new Sandyford facility is underway having been delayed by the COVID-19 restrictions imposed on the construction industry. It is planned that the facility will open its doors in late 2021.

### **Audited Accounts**

The Fund's audited accounts for the year ended 31<sup>st</sup> December 2020 are now available to view online at [www.eiismanagement.ie/existing-investors/](http://www.eiismanagement.ie/existing-investors/). You can access the accounts using the login details below. Please contact us if you would like to receive a hard copy of the audited accounts.

Username: Goodbody2019

Password: EiiS2019Fund

As you will see from the audited accounts, all investments have been maintained at cost. The auditors were satisfied that there was no requirement to reduce or impair the value of any of the investments held by the Fund. It should also be noted we do not recognise any uplifts until a company has returned capital to the Fund.

### **Summary**

The Manager is satisfied with the performance of the Fund.

**Date: 27 September 2021**

